Growth & Decay Homework
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(1) Bob buys a car for £20'000 new. It depreciates at a rate of 10% a year for 3 years. How much is it worth after 3 years?

(2) A small island has a population of 300 people. The population increases by 12% a year for 27 years. What is the population after 27 years?

(3) Fred and Freda are each given £400 by their parents. Fred invests £400 in a savings account offering 4% compound interest for 5 years. Freda invests her £400 in a savings account paying 4% simple interest for 5 years. Find the difference in the value of their savings after the 5 years.

(4) A rock is eroding at a rate of 9.5% a year. Given the initial mass of the rock was 312kg find the mass of the rock after 66 months.